

(Mount Clipping in Space Below)

# Senior Hinckley runs successful oil corporation

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and MARK IVEY

## Staff Writers

The father of the man accused of shooting Ronald Reagan was described by business associates as "the ideal engineer," a low-keyed individual who began his career in Dallas in the mid 1950s and eventually built up a \$5 million company.

John W. Hinckley, 55, ironically, is also a staunch Reagan supporter.

"In fact, Reagan embodied everything Jack believed in," said Clarence Netherland, a petroleum consultant in Dallas and a director of Hinckley's Denver-based Vanderbilt Energy Corp. "Jack felt that the country had a good chance of controlling inflation with Reagan's leadership. His philosophy for building up the U.S. was the same as Reagan's: 'Let's control the budget and give incentives to business so it can produce more jobs for people.'"

Vanderbilt Energy Corp., which Hinckley heads, is a small independent producer of oil and natural gas with a net income of \$1 million on revenues of \$4.9 million in 1980. Its 2 million shares of stock are held by 1,400 stockholders, with Hinckley and his wife controlling the largest share, 6.9 per cent.

Business associates who first became acquainted with the Hinckleys when they lived in Dallas characterize the oil man and his wife as a typical middle-class couple — God-fearing, hard working and prone to take a conservative tack both politically and socially.

Neither Netherland nor James J. Ellis, another member of the Vanderbilt board who lives in Dallas, could recall Hinckley or his wife mentioning any family trouble when they saw them at a Vanderbilt board meeting about three weeks ago in Phoenix.

In fact, Netherland said, "I was never aware of any problems with any one of the kids. I thought the green, Colo., a town near Denver on

whole family was pretty solid and pretty coherent."

Hinckley began his company, then called Hinckley Oil, in the mid-1960s in Dallas. A graduate of the University of Oklahoma, he arrived in Dallas in 1955, worked with a now-defunct petroleum engineering firm for about two years and then joined Gruy Management Co. as one of three engineers. He eventually was appointed president of Gruy Management.

Forrest Garb, who knew Hinckley when he worked at Gruy Management, said Hinckley was well regarded professionally and personally.

"He was generally considered to be capable and well-liked as a person," Garb said. "He was not a difficult person who no one cared about. As soon as he left a room you didn't hear people say, 'There goes that blankety blank.'"

As president of Gruy Management, Hinckley oversaw the management of clients' gas and oil properties. He headed a staff of between 25 and 30 persons and frequently visited properties managed by the company.

Netherland describes Hinckley as an "all-American, Jack Armstrong type," one who built up his business step by step.

"When Jack started his business it was just a one-man shop," Netherland said. "His wife was doing all the secretarial work, while he spent most of his time gaining interests in oil properties and getting investors to drill those wells. Most of them were real small operations."

Hinckley changed the name of his company to Vanderbilt Resources Corp. in 1970 in honor of Vanderbilt University, where his oldest son, Scott, now 32, received his engineering degree. That year the company went public, selling stock to several private investors.

Shortly thereafter, Hinckley decided to move his company, his two sons, his daughter and his wife to Evergreen, Colo., a town near Denver on

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the edge of the Rocky Mountains. Even though he liked Dallas, friends say he loved the Rocky Mountains and the adventure of finding oil in the challenging terrain.

"He just loved the serenity of the mountains," said Netherland. "He and his family were able to move into a real nice house in the foothills of the mountains and he seemed to be getting along good."

Not everything went as planned, however. One reason Hinckley took his company to Denver was because he felt he could pick up some leases easily. Running a small company with only about 15 permanent employees, Hinckley soon ran into some heavy competition in trying to acquire the leases — not only from the larger



— © 1981 Denver Post by John Sunderland  
*U.S. agents escort J.W. Hinckley Sr., center, from his home*

companies, but from the federal government, which owns much of the land.

Vanderbilt Energy Corp. was organized in 1975 to acquire all of the outstanding shares of Vanderbilt Resources Corp., a move believed to have been taken to improve the company's tax position and to expand its operating capabilities.

Although Hinckley drew only about \$59,000 in salary and benefits from Vanderbilt Resources in 1980, he and his wife do hold 6.9 per cent of the company's two million shares. Based on Monday's closing price of \$14 for Vanderbilt stock, Hinckley's holdings would be worth approximately \$2.4 million.